

The Evening World

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THE SAME OLD STORY.

The disclosure of the rottenness of the Merchants' Trust Company is simply a new chapter in an old story.

When in 1900 The World published the facts as to the State Trust Company, showing that certain of its directors had been borrowing, in violation of law, money intrusted to the company's keeping—that excessive loans had been thus made through clerks and other dummies, and that other sums had been loaned on wildcat securities—there was a great outcry.

The same Superintendent of Banking, F. D. Kilburn, was then in office, and then, as now, had failed to superintend as the law required him to do. Then, as now, he deprecated "publicity" as to financial irregularities. Gov. Roosevelt made a "great touse" until he found that one of his particular friends was concerned in the mismanagement, when his zeal suddenly cooled. The reports of the Superintendent and of the Governor's special examiner were suppressed, until The World secured and printed one of them, making public the facts.

Nobody was punished, though the Superintendent reported that the directors of the State Trust Company had been guilty of "a plain violation of law which no company ought ever to permit." The excessive and illegal loans were restored, the bad loans were made good, the State Trust Company was consolidated with a stronger company—and Kilburn kept his office!

Now it appears that the bad condition of the Merchants' Trust Company was known by the State Banking Department as early as 1903 and was kept a close secret for two years. The matter was never brought to the attention of the Attorney-General, as required by law, nor was any reference made to it in the annual reports of the Superintendent.

Is history still further to repeat itself? Is New York forever to have Superintendents of Banking and of Insurance who do not superintend except in the interest of the companies?

SUNDAY GAMES AND THE LAW.

Corporation Counsel Delany's opinion that the law prohibits baseball or other games on Sunday to which an admission fee is charged, and that arrests for such violations of the law may be made by the police without complaint or warrants, is no doubt in accordance with the decisions of the courts.

The practice of selling programmes instead of tickets is too plainly a subterfuge to be permissible. Commissioner McAduo is right in saying that the players should make a square issue on the validity of the law instead of adopting this transparent evasion.

With two-thirds of the population of New York seeking recreation in some manner on Sunday afternoons, it would seem that those who wish to see a game of ball ought to have a right to their enjoyment with the rest. Not everybody can afford to sail a yacht, or drive a fast horse on the Speedway, or play golf on the exclusive links at country clubs. There are some who do not care to swell the Sunday crowd at Coney Island. All these diversions cost money. Is the national game the only one that attaches a "taboo" to money spent on Sunday?

The law must be obeyed, of course, even when it is "an ass." But the time is not far distant when there will be an irresistible demand that our still archaic Sunday laws be adapted to the convictions, the needs and the religious freedom of the people.

POVERTY AND MORALS.

The Rev. Minot J. Savage attributes poverty to defective morals. In a sense he is right. But when he says of the poor man that "he is poor because of his immorality" Dr. Savage puts the immorality which causes poverty on the wrong side of the scale.

Any able, intelligent, thrifty man with sound health and ordinary opportunity can by care and cautious investment accumulate a competency by the time he is sixty, yielding income enough to live on during the remaining years of his life. He must, of course, avoid such extravagances as a wife and children, and he must be sufficiently shrewd to shun the get-rich-quick schemes of low and high financiers. He must be careful of the banks in which he deposits and of the mortgages or other securities in which he invests his savings.

On the other hand, it may be well asked whether any of the multi-millionaires has lived a strictly moral life—not moral in the sense that he has avoided the coarser vices, but moral in the sense that a clergyman should use the term; that he has kept the moral law and has taken to himself nothing that was not rightfully his.

Any one who has made money through the giving or the receiving of rebates, through stock speculation, through forming a monopoly of one of the necessities of life, through the diversion to himself of the usufruct of trust funds, can hardly be called moral even if he has always gone to bed at an early hour, has attended church regularly and avoided intemperance and other vices.

Complaint is made of the use of the English spelling of "honour," "favour," &c., in American books. The protest is justifiable. The signers of the Declaration of Independence pledged to each other their "sacred Honor." This has been good American spelling ever since.

The Automobile Club of London has decided that "motor-car racing must be confined to special tracks." The Outlook says that "people who cannot be happy when they are motoring at sixty miles an hour should take an express train."

The People's Corner.

Letters from Evening World Readers

Old Problem in New Guise.
To the Editor of The Evening World:
Readers, it is a most interesting story with a bad 5 cent piece and a shoe-keeper goes out for change and gives the boy 4 cents back, and the shoe-keeper who changed the nickel comes back with the bad 5 cent piece which the first shoekeeper has got to make good. How much is the candy seller out?
JAMES E.

Wedding Dresses and Luck.
To the Editor of The Evening World:
A reader asks if it is good or bad luck to give away a wedding dress. It is the height of ill luck to keep your wedding dress until worn out. The height of good luck is to have your dress stolen while on your wedding journey. Next in luck is to have your dress stolen at any time before worn. Next lucky is to lose the dress, and then the junkies. And when all is over...

Apply to Supreme Court.
To the Editor of The Evening World:
What steps are necessary to have one's name changed?
"Please-Bite Fines" Not Enough.
To the Editor of The Evening World:
Your editorial to-day, "Please-Bite Fines," is most excellent, short and strong. Hope you will keep on until we secure proper laws and their enforcement.
F. M. TAYLOR.

The Little Dumb Men

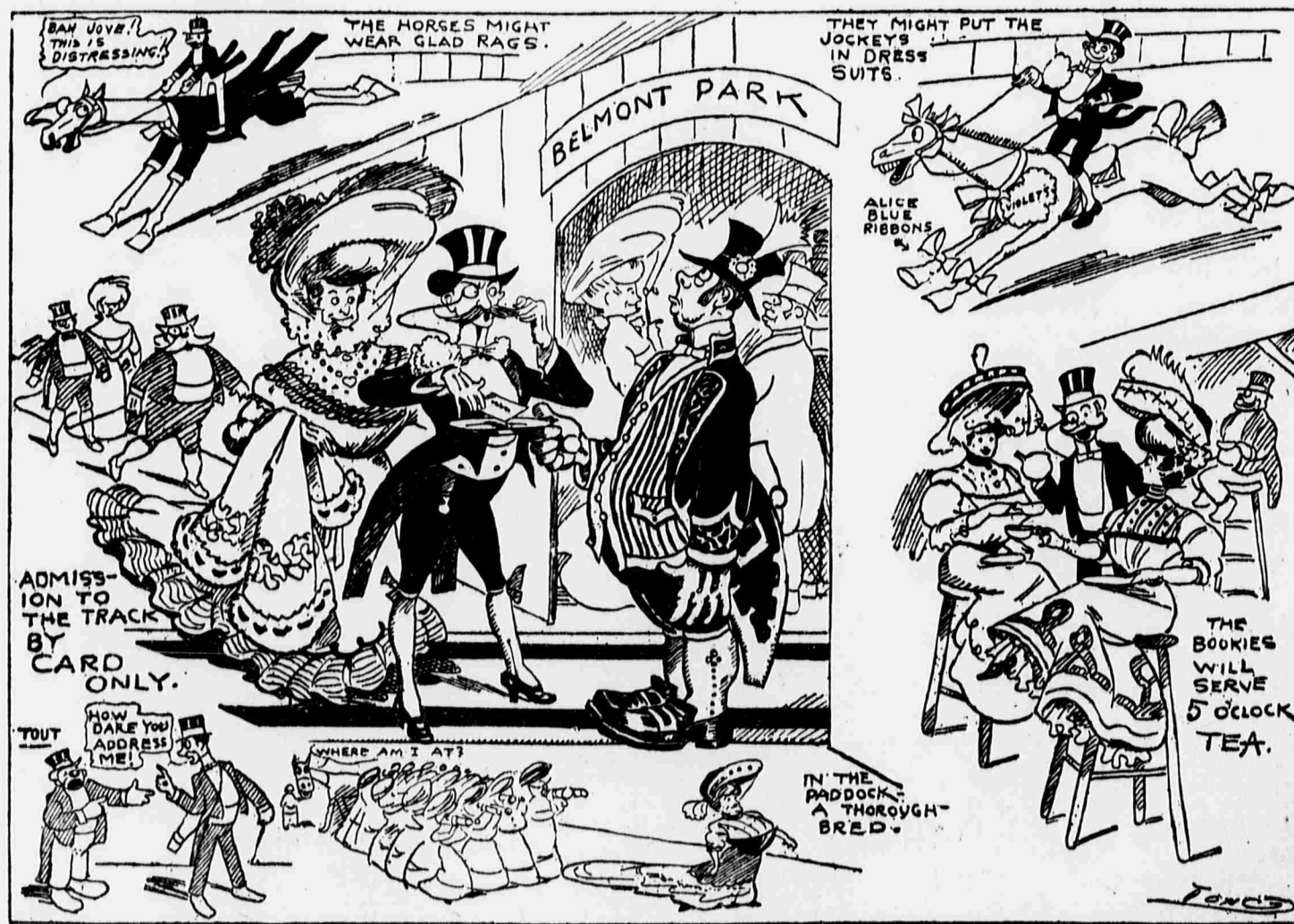
By J. Campbell Cory



Of people's money the tin-horn trusts
Are rather rummy protectors;
They play a low game of high finance,
That's "capped" by the dummy directors.

The Smart Set's Race Track

By Ferdinand G. Long



Some of the Best Jokes of the Day.

"Why did you rush up to that newly elected officer?" said one delegate to a woman's convention. "You don't like her."
"That's true," answered the other. "I wanted a chance to help push her hat over her eyes."—Washington Star.
"No," snapped the busy builder. "Get out!"
"Well, dear, I've known any number of them."—Chicago Tribune.
"Maybe not," said the dyspeptic guest, "but it's a disgrace to be such a waiter as you are."—Chicago Tribune.
The man behind the white apron indignantly asserted himself.
"I won't be ordered around as if I was a slave," he exclaimed. "I'm as good as you. It's no disgrace to be a waiter."—Chicago Tribune.
"Mrs. Jones—My husband is a conservative."
"Mrs. Jones—Indeed! Why, I had no idea he was in that business. Does he have a large stock of conservative goods?"—Chicago Tribune.

THE JERSEY INVASION.

A Vitascope-Stenographic Report of an Interview with Grand Central Pete.

By Albert Payson Terhune.



WHAT is your name and occupation? A. Grand Central Pete is my business title. My profession is Alchemy.

Q. What branch of Alchemy? A. Extracting gold from bricks and hayseeds and transmuting circulars into greenbacks.

Q. You are here in what capacity? A. As a Committee on Grievances from the Jersey City Amalgamated Come-On League. I come to protest against the invasion of a heretofore peaceful and easy territory by Wall street speculators who are flocking to Jersey City and Hoboken to do business there in order to dodge the Manhattan taxes.

Q. On what grounds do you—
A. On the grounds surrounding the various ferries and stations as a rule, but we have rooms in a hotel where we—

Q. Wait till I finish. On what grounds do you base your complaint against these Wall street invaders?
A. They will bring unpleasant notoriety on the place, destroy its former respectable quiet, scare away strangers and disturb the neighbors by their victims' squeals. Jersey City will sound like a slaughter-house and—

Q. But you are in something of the same line yourself, aren't you? We have heard—A. That's a libel on the Honorable Con Fraternity. Did you ever hear a shriek from any of our patrons? We are peaceful, orderly business men. Our methods are pure and free from reproach. We—

Q. Kindly explain. A. We mail a neat circular to Pompton, N. J., or to some other rural metropolis. The leading citizen gets it, straps on his money belt and meets our representative at the Jersey City terminal. They go to Goothing's Hotel and there the money belt is amicably exchanged for a nice plump satchel full of useful commodities.

Q. What are these commodities? A. Cigarette coupons, sawdust, hay, pine shavings and other equally useful household treasures, neatly done up in packages of uniform size and tastefully bound in green paper. We generalize all the packages' ingredients under one head by calling the bag's contents "Money," and we then playfully warn the buyer not to open the bag till he gets home. We never hear of him again. No harm is done to any one.

Q. Whereas these brokers and speculators?—A. They'll shear their lambs all over the place, noisily convert the wool into dough, get Financial Finance articles written about them, and make dreamy old Jersey City a byword for future generations. Farmers will hear how suckers are trimmed and will run screaming up a tree every time they get a circular inviting them to take a pleasure trip to Jersey City. Our business will be ruined. No one but computers will dare enter the place. And we can't work computers.

Q. Why not? A. In the first place they've troubles of their own. Besides, commuters have an instinctive knowledge of just what a bundle or satchel contains. They've carried bundles from birth. Nothing doing in the money satchel line! Moreover, they wouldn't wait to open the bag till they got home.

Q. Why not? A. They have no homes. They're train-dwellers.

Q. Is there anything in common between your creed and that of the Wall street invaders? A. Only one point. We both live by Faith.

Q. Your own? A. No. The public's. It's a system of bait and rebate.

Q. Explain. A. The public gives us their faith and their money. We give them back their faith and let them keep it for next time.

Q. Wouldn't it be possible for your fraternity and the Wall streeters to combine in working Jersey City?

A. Never! We can experts may be poor, downtrodden workmen, but we are at least scrupulously careful in choosing our business associates.

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The Man Higher Up.

By Martin Green.

"I SEE," said The Cigar Store Man, "that another solid trust company has busted."

"What's the use in saving money?" asked The Man Higher Up. "Suppose I lay by 10 per cent. of my salary and put \$60 in the bank every week. When I draw it out I have to go to the bank or draw a check and I lose my interest. But when the directors want to draw it out they get paid \$5 apiece for holding a meeting and passing a resolution to that effect."

"It's funny about a man saving money. He won't invest it in Government bonds because he's afraid the Government will explode. He won't put it in shares because he's afraid of the temptation to hook. So he goes and puts it into the hands of a board of directors of a trust company, who invest it in a syndicate for the utilization of barber-shop waste hair."

"The State Banking Department let the Merchants' Trust Company stagger along for two years with both props mummy, and all the time the branch office of the company up in the Columbus Circle section was out panhandling for deposits with the greatest enthusiasm. The statements of the Merchants' Trust Company, issued with the consent and approval of the State Banking Department, showed that the concern was to the good. Now, when the kibosh is put on it the State Bank Superintendent proclaims that he knew that most of the securities were next door to phony all the time."

"You will notice that the State Banking Department never gets wise that a bank is on the friz until there is nothing left but excuses. By the time the Bank Examiner is put in charge there isn't much left for him to do but dust the furniture. The further we go into the banking business as it is conducted, and as it always has been conducted, the more reason we find why the Government makes it one of the lines of business over which it keeps direct supervision. When it comes down to cases the Government puts bankers and whiskey manufacturers on the same plane. Since the bankers have gained control of all the railroads the people are clamoring to have the Government take entire supervision of them, too."

"Still," suggested the Cigar Store Man, "there are honest bankers."

"Yes," agreed the Man Higher Up, "some men can't help being honest."

Milk Free to All.
CURIOUS custom still holds good in the village of Waddesdon, in Buckinghamshire, England, where on any morning or evening of the year a person can claim a free drink of milk from a cow specially kept for the benefit of dairy wayfarers. This custom is known locally as the "milk of the Waddesdon cow."

Spiders Cure Ague.
FORMO acid has been used for a long time by the Malabare natives in Africa as a cure for malaria and ague. It is taken by them in the form of opium. These insects contain a large quantity of formic acid. A traveler in Africa may find a small of one or two of these insects in the form of opium.